

DEPARTMENT OF ADMINISTRATION
DIVISION OF BANKING AND FINANCIAL INSTITUTIONS



BRIAN SCHWEITZER
GOVERNOR

ANNIE M. GOODWIN
COMMISSIONER

STATE OF MONTANA

301 SOUTH PARK, SUITE 316
PO BOX 200546
HELENA MT 59620

CSBS ACCREDITED 2004
(406) 841-2920
(406) 841-2930 FAX

June 7, 2007

**CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

Harry Madonna, President
First Bank of Delaware
5301 Limestone Road
Suite 106
Wilmington, DE 19808

Re: **Cease and Desist Order**

Dear Mr. Madonna:

Enclosed you will find a Cease and Desist Order issued by the Montana Division of Banking and Financial Institutions. The Order prohibits First Bank of Delaware from all lending activity in the State of Montana including payday loans, deferred deposit loans, title loans, and consumer loans.

This Order is issued based upon information and a reasonable cause to believe that First Bank of Delaware has conducted lending in the State of Montana without the requisite licenses or charter.

The Division will seek an injunction in District Court should there be any violation of the terms of this Order.

Sincerely,


Annie M. Goodwin, Commissioner
Division of Banking and Financial Institutions

c: Richard Pazereckas, Regional Director
Federal Deposit Insurance Corporation
Delaware Office of the State Bank Commissioner
Stephen Schaller, Great Plains Specialty Finance, Inc.

Encl

**BEFORE THE DEPARTMENT OF ADMINISTRATION
OF THE STATE OF MONTANA
DIVISION OF BANKING AND FINANCIAL INSTITUTIONS**

In the Matter of the Unlicensed) Cease and Desist Order
Lending Activities of First Bank)
of Delaware)

Pursuant to Sections 31-1-705, 32-5-103 and 32-1-402, Montana Code Annotated, and under the authority of the Commissioner of the Division of Banking and Financial Institutions;

IT IS HEREBY ORDERED THAT:

First Bank of Delaware ("Respondent") shall immediately cease and desist from all lending activity in the State of Montana including payday loans, deferred deposit loans, title loans, and consumer loans. This Order applies to any lending activities conducted out of any physical office or via the internet. This Cease and Desist Order ("Order") applies to all loans made under the business structure of First Bank of Delaware.

This Order is issued based upon information and a reasonable cause to believe that First Bank of Delaware has conducted lending in the State of Montana without the requisite licenses or charter.

The Division's records indicate that at no time has First Bank of Delaware possessed a Montana banking charter, deferred deposit license, consumer loan license, or any other lending license. Unlicensed and unauthorized lending are violations of the Montana Bank Act under Section 32-1-402, MCA, Montana Deferred Deposit Loan Act


under Section 31-1-705, MCA and the Montana Consumer Loan Act under Section 32-5-103, MCA. Sections 31-1-725 and 32-5-406, MCA, make such violations criminal offenses punishable by fines including, but not limited to \$1000 or imprisonment not to exceed 6 months. Section 32-1-402 and 32-1-403, MCA provides for fines of \$100 a day for every day or part of a day that a violation continues.

The Division will seek an injunction in District Court should there be any violation of the terms of this Order.

OPPORTUNITY FOR HEARING

If you disagree with the Division's decision you must request a hearing under the Montana Administrative Procedures Act. Such request must be made **in writing** and received by the Division of Banking and Financial Institutions within **10 days** of receipt of this Cease and Desist Order.

Dated this 8th day of June, 2007.


Annie M. Goodwin, Commissioner
Division of Banking and Financial Institutions

CERTIFICATE OF SERVICE

I hereby certify that on the 8th day of June, 2007, a true and correct copy of the foregoing document was duly served on the following by depositing the same in the U.S. mail, postage prepaid, certified mail, addressed as follows:

Harry Madonna, President
First Bank of Delaware
5301 Limestone Road
Suite 106
Wilmington, DE 19808

Richard Pazereckas, Regional Director
Federal Deposit Insurance Corporation
20 Exchange Place
4th Floor
New York, NY 10005-3201

Office of the State Bank Commissioner
555 E. Loockerman Street
Suite 210
Dover, DE 19901

Stephen Schaller, Attorney
Great Plains Specialty Finance, Inc.
dba Check 'n Go
5155 Financial Way
Mason, OH 45040



Christopher Romano
Division of Banking and Financial Institutions